

"LANSEA" SUITS

Demonstration Continues To-day

On account of the great interest in these wonderful LANSEA garments, Mr. Burt and Mr. Pritchard have agreed to remain all day Wednesday.

LANSEA SUITS . . . PERFECTLY MADE . . .
Knitted in Scotland are now available at
\$12.50, \$15.75, \$25, \$29.50
LANSEA COATEES and PULLOVERS \$3.75 to \$8.95

Moore & McLeod Limited

H.K.S. HEMMING, B.A., C.P.A., C.G.A

Certified Public Accountant and Auditor

Bookkeeping systems installed or revised.
Profit and Loss Accounts Computed.
Trustee under the Bankruptcy Act
Company By-Laws, Minutes, Annual Statements and Reports Prepared.

Administration of Estates a Specialty. MONEY TO LOAN.

Bank of Nova Scotia Building
Charlottetown, P. E. I.

Coach Excursion to Sydney

Going—Friday, February 14th, 1936

Return limit—Monday, February 17th.

Fare \$8.10

W. K. ROGERS

181 Queen Street, Charlottetown

for RHEUMATISM
Four Minard's into a warm dish. Rub liniment gently in these spots according to directions . . . and soon you'll get relief!

MINARD'S "KING OF PAIN" LINIMENT

EYESIGHT EXAMINATION

Fitting and Supplying Glasses Etc.

H. J. MABON
OPTOMETRIST
MONTAGUE, P. E. I.
Office Connected With Drugstore.

FEEDS

We have in stock at lowest prices.

- Fish Meal
- Swifts Digester Tankage
- Oil Cake
- Wheat Bran
- Wheat-o-Pep Poultry Feeds
- Silver Tip Poultry Feeds
- Silver Tip Mating Cubes
- Silver Tip Cod Oil Biscuits
- Silver Tip Meal
- Silver Tip Bread-Meal
- Fox Meats and Smelts
- Swifts Fur Food
- Wheat Germ

Wholesale and Retail

Progressive Egg and Poultry Market
68 Queen St. Phone 577

FOR ECONOMY USE

LARGE'S COAL

PHONE 1000

CO-OPERATION

The following speech was delivered by Ivan Roberts at an oratorical contest which was held at the Maritime Winter Fair, Amherst, Nova Scotia. Ivan kept up the good name of the Island by carrying off the honours in this contest. Mr. Roberts, who is at present attending Prince of Wales College, is one of the leading debaters of that institution. He is a son of Mr. Athol Roberts of Highfield.

CO-OPERATION

During the past few years, in which individuals and organizations have failed to withstand the fatal shock of a world-wide depression, our minds may be very profitably employed as rural people in the consideration of the details and benefits of co-operative effort. So much has been said and written heretofore, however, in this connection, that it is with a considerable measure of diffidence that I approach the discussion of the subject, and yet, when a study is made of the principles on which co-operative effort is established, and on the other hand the reasons why co-operative enterprises have failed, the conviction is impressed on our minds that we are still ignorant of the true nature and intention of cooperation, and that there is real necessity for careful investigation of this complicated and important matter.

Possibly one of the best definitions of Co-operation is "a Union of the Powers of the Common People for the Common Good," and mayhap the best application of the term is found in the home life of the nation. Here we find an unselfish spirit of united effort for the good of each member. Each person works and sacrifices, and shares the joys, the benefits, the losses and the sorrows, assumes responsibilities uncomplainingly, with the view of protecting the home organization and the members who comprise it as one unit. Compare this situation with so-called Co-operatives which have gone under, pick out the derelicts in the fundamental principles under which both operate and it is not difficult to designate the causes of failure? Selfishness and disloyalty are two of the principle reasons of the downfall of Co-operative organizations. The spirit is too often evident, that Co-operatives are good only so long as they render to the member a greater service than outside agencies are capable of giving. Just as soon as private influences meet the services of the cooperative, the weaker elements act on this principle and break away from organized effort. Cooperation does not really exist where such individualism predominates. The improvement which the Co-operative has made in net returns, the stability it offers in marketing, the protection it offers in the maintenance of price, the tremendous advantages it establishes in volume selling, and in buying—these are often sacrificed to the urge of selfishness which manifests itself in turn in disloyalty to the group. While we criticize competitive forces in the form of the merchant, the drover, the middleman and other agencies, one of the most sinister forms of destructive competition which a cooperative experiences, particularly in marketing, is the farmer himself. Take for instance as an illustration, the marketing of hogs. If all the producers of hogs in a given territory sold through the Cooperative, the strength of complete unity and bargaining power would derive the top price the market was capable of paying. If, on the other hand, for some reason a number of producers in that area sold as individuals at prices netting 1-2 cent per lb. less than the market could pay, these few by that act have set a standard for quotations in that district. Their competition with their fellow farmers in selling has weakened the hand of the cooperative, demoralized the whole market structure, and materially reduced net returns. Complete one hundred percent cooperation, sympathetic and unselfish, working imperceptibly against the assaults of exterior forces, is capable of withstanding the most cruel conditions of rural economic adversity.

Sometimes an argument is used against Cooperatives that they take away the independence of the producer. It is not difficult to see the fallacy of this statement. Cooperation establishes through its greater bargaining power, a greater measure of liberty, freedom and self-reliance. Unorganized, the farmer is perhaps the least privileged and least independent of all forms of capitalists. The farm is his manufacturing plant. Compare it with other forms of manufacture. The ordinary procedure is to place the finished product on the market, through a system of judicious advertising, and well directed and efficient salesmanship, and control the product and its price until it reaches its ultimate destination. What about the products of the farm? Can control, price, efficiency

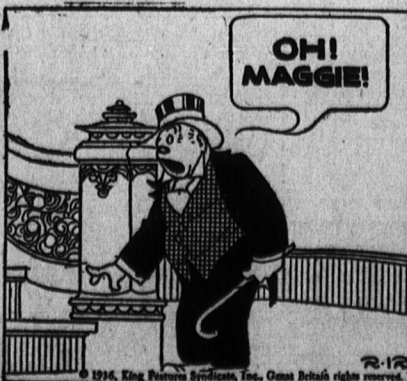
be maintained by each farmer attempting to market his own product individually? Certainly not. In such a state, he becomes the legitimate prey of selfish trading interests. He enters into competition with thousands of other farmers each of whom is his own salesman. His individual effort chains him to a type of marketing slavery from which organization alone can offer release. The nearest approach to a business method is to organize for each farm product, and follow a system of well recognized business procedure, by securing the services of a highly qualified salesman who understands marketing processes and who feeds to the demand such quantities of a given product as conditions may warrant, and at such prices as his control of volume and the market situation may deem expedient. Each product so controlled, properly handled under its own particular department, should in turn be allied in one central scheme which makes a unified whole. A wheel with a broken spoke is weakened. Marketing of farm products is weakened to the extent of each product or part thereof that is sold in the open market in open competition. The marketing of each product is a spoke and the Cooperative wheel only becomes completely strong when every spoke is in its place and fulfilling its functional intentions in the completed circle. What about the general influence of cooperation? Does rural organization affect the farmer alone? Our answer is "No." Cooperation undoubtedly brings more money back to the farmer. If that is true, its influence goes far beyond farm life. Not only will the farmer and his family become more prosperous and happy, but industry at large receives immediate stimulation. The farm as a tremendous potential market for manufactured products. If Cooperation brings an additional million dollars into the pockets of 10,000 farmers, it is immediately released into the channels of trade and commerce for the purchase of materials which the farmer needs in equipment on the farm and in the home. As a result, factory wheels and labor promptly begin to move. If this extra million goes into the pockets of one hundred million instead, its influence immediately felt? The answer is too obvious. South American bonds or Timbuctoo Mining Stocks are possibly stimulated. The rural Cooperative affects all avenues of industries.

We could go on at great length pointing out the value of cooperation, of working together in harmony with each other, the benefits to be derived from an educational and intellectual standpoint, the great improvements that Cooperation makes in quality of product, by grading, in the processes of production, and in community welfare as a whole. A study of these areas in which Cooperatives have been successfully conducted, give ample evidence of these facts. There is one other feature, however, in connection with Co-operation that is worthy of particular notice. As men work together in purchasing and selling their products and in the achievement of the objects for which Cooperative have been established, there has been a gradual development in the way of a greater respect for the value in which they are engaged. Its fundamental importance, the place agriculture occupies in the economics of the world, its dignity, registers on the minds of the individual. A profound realization that this vocation is not secondary, not helpless, but equal, with all its vicissitudes and hardships, is the best, bursts in on the intellect. Cooperation has brought men out and up—out of the gloom and suspicions of their individualism—up with squared shoulders and head held high from a position of almost ashamed servitude to face life and humanity with new courage and confidence. It has uncovered the nobility, the soul of a great industry, and clearly shows those who toil with their hands that their trust is honourable and sacred. The problems of the farmer are still great. They will always remain so. A great industry and a great people must always have their intricate, intricate problems, but none are so great as to remain unsolved in the light and influence of sincere, loyal organizational effort. To this end, our sincerest attention should be directed.

ROOSEVELT SENDS FLAG

BOSTON, Feb. 11—Austin E. Gannon, Jr., 13, who begged for the flag which draped the coffin of his father, a World War veteran who died in August, received today a flag from President Roosevelt. The eldest of eight children, he was promised the national colors which had been laid upon his father's coffin. Through some slip he never received them. After months of brooding, the boy wrote to the President. Today a new flag, four by six feet, was delivered at his home. E. L. Bailey, director of claims in Washington, wrote that it was sent on personal instructions from the President.

BRINGING UP FATHER



Sun Life

Report Shows Business Growth

MONTREAL, February, 11.—Definite signs of an improvement in general business conditions can be gathered from the 65th Annual Report of the Sun Life Assurance Company of Canada just released for publication by Arthur B. Wood, President and Managing Director. The statement reflects the strength and stability of life insurance, as voluntary co-operative movement which generations has stood every test.

Life insurance companies annual statements, always considered barometers of general business conditions in the territories they operate in, have been accurate indicators during the depression and since 1933 have shown, in no uncertain terms, that general business is making headway. The Sun Life's financial statement for 1935 shows still further strengthening and improvement, just as the report for 1934 showed. These cash repayments on loans exceeded any previous year in the history of the company and were twenty-four per cent greater than 1934. Investment income showed a notable increase over 1934, while expenses were further reduced and by any insurance yardstick the report is an excellent one and encouraging for future prospects. Another definite sign of improved business and a lessening of unemployment, gathered at the meeting, is the increase in Group Assurance, designed primarily for commercial and industrial plants. The phase of the Sun Life's business shows an increase for the year of twenty-three per cent. Payments to policyholders and their beneficiaries since the company was organized 65 years ago exceed nine hundred and sixty-eight million dollars and during 1935 payments of this nature were over eighty million dollars. New business paid for during the year was over two hundred and nineteen million dollars, and the assurance in force total over two billion seven hundred million dollars. Total income for the year was more than one hundred and fifty-three million dollars a decrease from 1934, but on the other hand, due to a substantial decrease in total disbursements, the excess income for 1935 was forty-seven million dollars, as compared with forty-four million dollars in 1934. The surplus earnings for 1935 are even better than the very satisfactory earnings of the previous year and the company is continuing the wise and conservative policy of employing these surplus funds to write down the value at which securities are carried, and in this way strengthen its investment as well as other reserves, a policy which in the long run will naturally benefit policyholders. In referring to the difficulty of making sound investments at satisfactory rates of interest, Mr. Wood apparently feels that the low rate will continue for some time but with increased business activity there should be a gradual improvement. In the face of these difficulties, however, the Sun Life not only maintained its rate of interest but received a slight increase over that of 1934. The Insurance Executive confined his remarks largely to the highly satisfactory financial statement presented by his company but in passing spoke of the "bigness" of life insurance and how it had grown to be of really staggering figures and for this reason was apt to be classed as a so-called "big interest" in a sinister manner. Life insurance is proud of its size because it means that millions of people are taking advantage of the greatest co-operative enterprise in the history of mankind—a scientific development that has stood the test for generations. Life insurance funds are the accumulation of small sums administered by insurance companies as the custodians for the people in a manner which would be impossible for them to do themselves. Due to a misconception of the principles and in spite of the voluntary co-operative feature of the business of life insurance there was still a tendency to excessively penalize the Sun Life in 1935 paid out in taxes, exclusive of those on real estate, a total of over

The 65th Annual Statement of the Sun Life Assurance Company of Canada

Reflects the Strength and Stability of Life Assurance

A voluntary co-operative enterprise which for generations has stood every test

HIGHLIGHTS OF 1935

ASSURANCES IN FORCE . . . Exceed Two Billion Seven Hundred Million Dollars.
This is the amount which will be paid by the Sun Life as the policies now in force reach maturity. By thrift and foresight more than a million policyholders have provided, through Sun Life policies, for the support of their families in case of premature death and their own independence should they live to old age.

NEW ASSURANCES PAID FOR . . . Exceed Two Hundred Million Dollars for the year.
During 1935 more than seventy thousand persons established estates by purchasing Sun Life policies, thus providing security for many thousands of homes.

POLICYHOLDERS AND BENEFICIARIES . . . Benefits amounting to Eighty Million Dollars were paid out—over Two Hundred and Eighty-five Thousand Dollars for each working day. Since the Sun Life commenced business 65 years ago, it has paid out to policyholders and beneficiaries well over Nine Hundred Million Dollars.

ASSETS . . . Of over Seven Hundred Million Dollars ensure that every Sun Life policy will be settled promptly when the time for payment arrives. In the meantime, this fund, invested on behalf of policyholders, contributes notably to national and industrial progress.

SUMMARY OF DIRECTORS' REPORT

ASSURANCES IN FORCE, December 31, 1935	\$2,736,960,000
NEW ASSURANCES PAID FOR	219,076,000
INCOME	153,406,000
DISBURSEMENTS	106,175,000
EXCESS OF INCOME OVER DISBURSEMENTS	47,231,000
PAYMENTS TO POLICYHOLDERS AND BENEFICIARIES:	
During the year 1935	80,384,000
Since Organization	968,614,000
ASSETS	707,053,000
LIABILITIES	692,620,000
PAID-UP CAPITAL (\$3,000,000)	
and balance at credit of shareholders' account	\$3,281,000
RESERVE for depreciation in mortgages and real estate	5,201,000
SURPLUS	5,950,000
	\$14,432,000

The valuation of the assets has been made in accordance with the basis authorized by the Insurance Department of the Dominion of Canada.

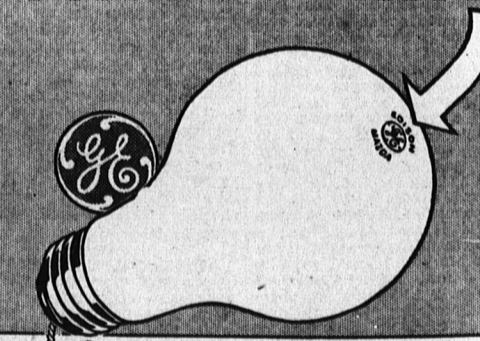
SUN LIFE ASSURANCE COMPANY OF CANADA

one million six hundred thousand dollars; this amount is the equivalent to the annual premium on fifty million dollars of insurance. This very impressively demonstrates the taxation question and policyholders do not realize that taxes imposed on a life insurance company fall directly upon them. Mr. Wood, in commenting on general business conditions in the countries where the Sun Life operates and the prospects for 1936 in the United States, Great Britain and Canada, the three countries where the company secures most of its business, stated that the world is slowly but surely emerging from the depression and that although many uncertainties as to the future still exist and that there will be setbacks from time to time, the significant fact is—that all those indices by which business improvement is judged clearly indicate that fundamental economic forces are gradually having their effect in bringing about recovery and that this continent is steadily approaching normal conditions.

120 Descendants Follow Centenarian

MONTREAL, Feb. 11—At Ste. Rose, Quebec recently, Moise Durocher, a sturdy French-Canadian farmer, celebrated his one-hundredth birthday. It was a Sunday, and in the morning the venerable Durocher led 120 of his direct descendants down the centre aisle of the village Roman Catholic church to attend high mass. Later Durocher enjoyed a hearty dinner, and sat for four hours while a program of folk songs and dances was given for his enjoyment. He wore on his breast a gold medal presented him by Mr. Adolphe Goddard, the provincial Minister of Agriculture, in recognition of four-score years spent in cultivation of the soil. A fortnight later, near Three Rivers, Quebec Mrs. Louis Alarie, believed to be the oldest woman in Canada, died at the authentic age of 108 years. Her surviving sons and daughters are respectively 87, 85, 83, 81, 72 and 70 years.

LOOK for THIS MARK



Your Assurance of Good Light at Low Cost

Avoid "bargain" bulbs that quickly blacken and waste current. EDISON MAZDA Lamps cost little, and give you all the light you pay for.

EDISON MAZDA LAMPS

MADE IN CANADA
CANADIAN GENERAL ELECTRIC CO., Limited

—BY GEORGE MCMANUS